

9th November, 2020

To,
BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub: Outcome of the Board Meeting held on 9th November, 2020

Ref: Security Code No. 516038

Security ID: SOMAPPR

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held on 9th November, 2020 has:

Considered and approved the Unaudited Financial Results of the Company for the Quarter and half year ended 30th September, 2020. The Statutory Auditors have carried out Limited Audit Review for the said Quarter.

An extract of the Unaudited Financial Results along with the Limited Review Report for the Quarter and half year ended 30th September, 2020 is enclosed herewith.

The meeting of the Board of Directors commenced at 6:30 P.M. and concluded at 7.30 P.M.

Further, pursuant to the guidelines issued by BSE Limited for submissions of documents on respective portals in the wake of COVID-19 and following the Work from Home Policy, we are submitting the disclosure in "Sd mode" to the Exchange.

Please take the above intimation on record and kindly acknowledge the receipt of the same.

Kindly take a note of the same and acknowledge.

Thanking you,
Yours faithfully,

For Soma Papers and Industries Limited

Sd/-
Ajay Kumar Naresh Kumar Kabra
Company Secretary and Compliance Officer
M. No.: A50321
Mob No.: +91 8369531258

Encl: As above

Registered Office: 3rd Floor, Indian Mercantile Chambers, 14 Ramji Kamani Marg, Ballard Estate, Mumbai 400001 | T: (022) 22626262 | E: contactus@somapapers.in

CIN: L21093MH1991PLC064085 | PAN: AAACS6835Q | TAN: NSKS01833G
BSE Script Code: 516038 | ISIN: INE737E01011



Independent Auditor's Limited Review report on Unaudited Quarterly and Half yearly financial results of Soma Papers & Industries Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Soma Papers & Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **Soma Papers & Industries Limited** ('the Company') for the quarter and half year ended September 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of Qualified Conclusion:

- a) The Company has given Loans and Advances amounting to Rs. 14,33,983/- which are outstanding from long time. In the absence of recovery and confirmation/communication from the party, we are unable to comment on the recoverability and consequential impact of reconciliation and adjustment arising there from in the results, if any, is not ascertainable.
- b) The Company has written back certain advances received from customers amounting to Rs. 4,38,332/- during the year. However in absence of any confirmation from the parties, we are unable to obtain appropriate audit evidence for the same.
- c) As per the management of the Company, the outstanding interest and other dues pertaining to Sales Tax had already been settled with the Sales Tax authorities in the year 2014 and no amount is currently payable. However, during the year, the Company has written back interest accrued on Sales Tax amounting to Rs. 1,68,760/-. However in absence of any valid confirmation from the authorities, we are unable to obtain appropriate audit evidence for the same.

- d) The Company has accumulated losses. The Company has incurred losses during the previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However the management is expecting improved results in coming years and have plans to improve revenue & other financial parameters. Hence, the financial statements of the Company have been prepared on a going concern.
- e) The bank has auctioned the Land, Factory Premises, Plant and Machinery, inventory and other assets lying at Nasik in Financial Year 2007-08 which was approved by the Debt Recovery Tribunal. Auction proceeds received by bank has been utilised to repay Bank Cash Credit Liabilities, Debentures with interest, Electricity charges, deposit given to Labour court for Labour settlement, SICOM Loans and other related expenses. The accounting of the above transaction has been done in previous year on the basis of communication from bank. No confirmations from banks, debenture holders, electricity department Sales Tax Authority or Labour court have been received against the proceeds distributed by Bank.

Qualified Conclusion

Based on our review, conducted as stated above, *except for the effects of matters described in the 'Basis of Qualified conclusion' paragraph above*, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

- a) The Company has long outstanding statutory dues such as Sales tax, Income Tax Deducted at Source, etc., amounting to Rs. 17,67,233/- due to which the company may be liable for interest and penal consequences under the respective laws.
- b) We have been informed that the Company's borrowings from various lenders have been settled in 2009-10. However, as per records in MCA, the charges are still outstanding.
- c) We draw attention to Note 4 of the Financial results of the Company, wherein financial impact of COVID-19 on the operations of the Company has been disclosed. Further, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of these matters.

For GMJ & Co
Chartered Accountants
FRN: 103429W


CA Sonia Didwania
Partner

M. No.: 410461

UDIN : 20410461AAAABV4693



Place : Mumbai

Date : 9th November, 2020

SOMA PAPERS & INDUSTRIES LIMITED

CIN: L21093MH1991PLC064085 | BSE Script 516038 | ISIN: INE737E01011

Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2020

(Amount in INR)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Income	7,73,584	21,25,243	39,415	28,98,827	51,034	5,02,721
	Total Income (a+b)	7,73,584	21,25,243	39,415	28,98,827	51,034	5,02,721
2	Expenses						
	a) Finance Cost	-	-	-	-	-	-
	b) Other expenses	5,96,519	97,745	3,18,819	6,94,264	4,96,394	16,64,773
	Total Expenses (a+b+c+d+e+f+g)	5,96,519	97,745	3,18,819	6,94,264	4,96,394	16,64,773
3	Profit Before Tax (1-2)	1,77,065	20,27,498	(2,79,404)	22,04,563	(4,45,360)	(11,62,052)
4	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Excess provision for Tax of earlier periods written back	-	-	-	-	-	-
	(iii) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense (i+ii+iii)	-	-	-	-	-	-
5	Profit for the period (3-4)	1,77,065	20,27,498	(2,79,404)	22,04,563	(4,45,360)	(11,62,052)
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to statement of Profit and Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to statement of Profit and loss	-	-	-	-	-	-
	(iii) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to statement of Profit and loss	-	-	-	-	-	-
7	Total Other comprehensive income (net of tax) (i+ii+iii+iv)	-	-	-	-	-	-
8	Total Comprehensive income for the period (5+7) (comprising income for the period)	1,77,065	20,27,498	(2,79,404)	22,04,563	(4,45,360)	(11,62,052)
9	Paid-up Equity Share Capital - Face Value of Rs. 10/- each	1,40,21,500	1,40,21,500	1,40,21,500	1,40,21,500	1,40,21,500	1,40,21,500
10	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	(1,34,39,843)
11	Basic and Diluted Earning Per Share (EPS) (Rs.)	0.13	1.45	(0.20)	1.57	(0.32)	(0.83)

Notes:	
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9 th November, 2020. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The company is engaged in only one reportable operating segment. Hence, disclosures required by Indian Accounting Standard - 108 "Operating Segment" are not applicable to the Company.
3	The financial results have been prepared in accordance with Indian Accounting Standards (Ind As) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments.
4	There has been no significant impact on the operations and financial position of the Company on account of the outbreak of the COVID-19 pandemic and the consequential lock-down restrictions imposed by the Government.
5	The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period/year presentation.

For Soma Papers & Industries Limited

Vikram Somani
 Executive Director
 DIN: 00054310


Place: Mumbai
Date : 9th November, 2020

SOMA PAPERS AND INDUSTRIES LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020

(Amount in INR)

Particulars	September 30, 2020 (Unaudited)	March 31, 2020 (Audited)
ASSETS		
Non-Current Assets		
(a) Financial Assets		
(i) Investments	35,35,012	31,74,628
	35,35,012	31,74,628
Current assets		
(a) Financial Assets		
(i) Trade Receivables	-	6,000
(ii) Cash and Cash Equivalents	18,61,505	8,64,147
(iii) Other Financial Assets	1,67,343	1,49,343
(b) Other Current Assets	16,65,523	14,33,983
	36,94,371	24,53,473
TOTAL	72,29,383	56,28,101
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,40,21,500	1,40,21,500
(b) Other Equity	(1,12,35,279)	(1,34,39,843)
	27,86,221	5,81,657
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
Total outstanding dues of Micro enterprises and Small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other Financial Liabilities	26,18,119	27,86,879
(b) Other Current Liabilities	18,25,043	22,59,565
	44,43,162	50,46,444
TOTAL	72,29,383	56,28,101

For Soma Papers & Industries Limited


Vikram Somani
 Executive Director
 DIN: 00054310

Place: Mumbai
Date: 9th November, 2020

SOMA PAPERS AND INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2020

(Amount in INR)

Particulars	Half year ended		Year ended
	September 30, 2020	September 30, 2019	March 31, 2020
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit/(Loss) before income tax from:	22,04,564	(4,45,360)	(11,62,052)
Adjustments for:			
(Gain)/Loss on sale of investments	(2,20,693)	(22,177)	23,446
Changes in fair value of financial assets at fair value through profit or loss	(12,34,205)	1,16,130	7,52,924
Dividend and interest income classified as investing cash flows	(6,838)	(28,857)	(61,345)
Sundry balances written back	(6,07,092)	-	(4,64,822)
Change in operating assets and liabilities:			
(Increase)/Decrease in trade receivables	6,13,092	-	4,64,822
Increase/(decrease) in trade payables	-	-	(4,20,822)
(Increase)/decrease in other financial assets	(18,000)	(3,32,114)	(7,83,936)
(Increase)/decrease in other current assets	(2,31,541)	-	(295)
(Increase)/decrease in other bank balance	-	-	-
Increase/(decrease) in other financial liabilities	(1,68,760)	-	(44,000)
Increase/(decrease) in other current liabilities	(4,34,522)	4,000	54,000
Cash generated from operations	(1,03,995)	(7,08,378)	(16,42,080)
Less: Income taxes paid	-	-	-
Net cash inflow from operating activities	(1,03,995)	(7,08,378)	(16,42,080)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for purchase of investments	(30,55,164)	-	-
Proceeds from sale of investments	41,49,680	9,31,070	10,20,148
Dividends received	6,838	28,857	61,345
Net cash outflow from investing activities	11,01,354	9,59,927	10,81,493
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings	-	3,496	-
Interest paid	-	-	-
Net cash inflow (outflow) from financing activities	-	3,496	-
Net increase (decrease) in cash and cash equivalents	9,97,359	2,55,045	(5,60,587)
Cash and Cash Equivalents at the beginning of the financial year	8,64,147	14,24,734	14,24,734
Cash and Cash Equivalents at end of the year	18,61,505	16,79,779	8,64,147
Reconciliation of cash and cash equivalents as per the cash flow statement:			
Cash and cash equivalents as per above comprise of the following:			
Cash and cash equivalents	18,61,505	16,79,779	8,64,147
Balances per statement of cash flows	18,61,505	16,79,779	8,64,147

For Soma Papers & Industries Limited



Vikram Somani
Executive Director
DIN: 00054310

Place: Mumbai
Date: 9th November, 2020